



Entered on Docket
November 01, 2011

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

Debtor.

Case No. BK-S-06-10725-LBR
Chapter 11

**Order Sustaining Second Omnibus
Objection Of USACM Trust To Proofs Of
Claim Based In Part Upon Investment In
The Cornman Toltec Loan**

Hearing Date: September 30, 2011
Hearing Time: 9:30 a.m.

The Court having considered the "Second Omnibus Objection Of USACM Trust To Proofs Of Claim Based In Whole or In Part Upon Investment in The Cornman Toltec Loan." ("Cornman Toltec Loan") [DE 8797] (the "Objection"); the Court having heard the Objection on September 30, 2011; appropriate notice of the Objection having been given; no response to the Objection having been filed; the Court noting on the record that the disallowance of the Claims listed on **Exhibit A** does not affect the direct lenders' right to

1 repayment by the borrower or from the collateral securing the Cornman Toltec Loan; and
2 good cause appearing:

3 **IT IS ORDERED** that:

- 4 1. The Objection [DE 8797] is sustained; and
5 2. The claims listed on **Exhibit A** attached are 20% allowed and 80%
6 disallowed to the extent those claims are based upon an investment in the Cornman Toltec
7 Loan.

8
9 PREPARED AND RESPECTFULLY SUBMITTED BY:

10 **LEWIS AND ROCA LLP**
11

12 By /s/ John Hinderaker (AZ #018024)

13 Robert M. Charles, Jr.

14 John Hinderaker (*pro hac vice*)

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LOCAL RULE 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

_____ This Court has waived the requirement set forth in LR 9021(b)(1).

XXX No party appeared at the hearing or filed an objection to the motion.

_____ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Counsel appearing: _____

_____ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order

U.S. Trustee: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

Submitted by:
LEWIS AND ROCA LLP

By: /s/ John Hinderaker. (AZ #018024)
Attorneys for USACM Liquidating Trust

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Claim	Name	Address	Total Claim Amount	Approximate Investment In the Cornman Toltec 160, LLC Loan	Amount Disallowed (80%)	Amount Allowed (20%)
10725-02366	Al-Awar Living Trust Dtd 4/05/01	Adib M & Ellen A Al-Awar Ttees 1330 Burro Ct Gardnerville, NV 89410	3,615,913.62	175,000.00	140,000.00	35,000.00
10725-01399	Andrade, Albert Daniel	Po Box 2122 Oakdale, CA 95361-5122	100,912.00	49,871.00	39,896.80	9,974.20
10725-02066	Ann E Brant Survivors Trust Dtd 5/22/87	C/O Raymond F Brant Trustee PO Box 728 Diablo, CA 94528	202,886.16	50,000.00	40,000.00	10,000.00
10725-02063	Dery, James D & Ann R Husband & Wife	10 Longmeadow Ln Beachwood, OH 44122	2,793,347.72	50,000.00	40,000.00	10,000.00
10725-02404	Freedus Jt Ten, Eric B & Linda P	5008 Nighthawk Way Oceanside, CA 92056	608,838.00	50,000.00	40,000.00	10,000.00
10725-02143	Freedus, Michael	2535 Lake Rd Delanson, NY 12053	711,624.20	50,000.00	40,000.00	10,000.00
10725-02286	Handal, John A M	3575 Siskiyou Ct Hayward, CA 94542	1,422,945.46	75,000.00	60,000.00	15,000.00
10726-00027	Jung, Margarita	Mary Tallent-Stewart Tr Administrator Western National Trust Company PO Box 40430 Reno, NV 89504	91,534.04	50,000.00	40,000.00	10,000.00
10725-01297	Kiven, Norman	Andrew J Abrams Esq Sugar Friedberg & Felsenthal LLP 30 N Lasalle St Ste 3000 Chicago, IL 60602	1,040,000.00	Unknown	Unknown	Unknown
10725-01478	Kiven, Norman	Andrew J Abrams Esq Sugar Friedberg & Felsenthal LLP 30 N Lasalle Ste. 3000 Chicago, IL 60602	96,496.00	Unknown	Unknown	Unknown